BACHELOR IN DEVELOPMENT FINANCE

CONCEPT AND THEORIES OF DEVELOPMENT

NATIONAL COLLEGE DHUMBARAHI,KATHMANDU

SUBMITTED TO: Arpan Gelal SUBMITTED BY: Pramod Sapkota

# 

# CONCEPTUALIZATION OF DEVELOPMENT

The term ‘development’ has various meaning to various people and can be explained in various contexts there are number of specialist, scholars, researchers who describe development in their own way and the term development cannot be described in few sentences as it covers a very broad area and is a very indefinite topic. Development theories do not provide a comprehensive explanation of development as “development”. For example, development does not refer to one particular perspective on social, political and economic betterment. Instead, it is a hybrid term for a myriad of strategies adopted for socio-economic and environment transformation from current states to desired ones (Pearson, 1992). Development is a very debatable topic the most common thing we hear about development from scholars is that the term refers to improvement in living standards of people, providing equal welfare to the people and expanding local level income while utilizing most of the natural resources and preserving them too. Development is influenced by lot of factors and indicators and those indicators help us measure the degree of development and the most common indicators of development are Gross Domestic product(GDP), Human Development Index(HDI), Gross National Product(GNP), GNP Per Capita, Birth and Death Rates, Infant Mortality Rate, Literacy Rate, Life Expectancy ([Key Gap Indicators of Development | tutor2u](https://www.tutor2u.net/geography/reference/the-8-key-gap-indicators-of-development)).However, with the help of these common indicators we can measure the degree of development and analyze the state of level of development.

The world has gone through various phases of development to come to this phase as it is a never-ending process and all the goals are not fulfilled so to fulfill such goals organization like UN aims for betterment of humans life and our planet and sets some goals. "Sustainable development recognizes that eradicating poverty in all its forms and dimensions, combatting inequality within and among countries, preserving the planet, creating sustained, inclusive and sustainable economic growth and fostering social inclusion are linked to each other and are interdependent”(UN 2015).The UN has set 17 sustainable goals(2015-2030) after completion of millennium development goals (2000-2015) and the seventeen SDGs are no poverty, zero hunger, good health and well-being, quality education, gender equality, clean water and sanitation, affordable and clean energy, decent work and economic growth, industry innovation and infrastructure, reduced inequality, sustainable cities and communities, responsible consumption and production, climate action, life below water, life on land, peace and justice strong institutions, partnerships to achieve the goals( [Sustainable Development Goals UNDP](https://www.undp.org/content/undp/en/home/sustainable-development-goals.html)).

Development is a process of improvement or growth every country in the world are growing there are least developed countries (third world countries), developing and developed countries. Countries like Sub Saharan Countries, South East Asian Countries are least developed countries, countries like Argentina, Brazil are developing countries whereas countries like Norway, Switzerland are developed countries. Countries like Nepal are struggling economies these type of countries are growing in a very slow pace to boost the development and to contribute to SDGs it should try to practice political stability, major focus on agriculture as it is a agricultural country, support and promote tourism, manage sustainable cities, maintaining balance between export and import, controlling pollution prioritizing renewable energy, utilizing water resources if countries like Nepal look or watch over these type sectors very soon they can uplift the level of degree of development. Afterall, the main goal of development is to fulfill the basic needs and desires of people and help them live a sustained life and improving every components of development using the available resources while preserving our planet earth and maintaining peace.

References

Pearson,1992 [The Development Definition](https://www.ijbssnet.com/journals/Vol_9_No_9_September_2018/12.pdf) AVAILABLE FROM <https://www.ijbssnet.com/journals/Vol_9_No_9_September_2018/12.pdf>. [Accessed on 12 April 2021]

SDG’s(2016-2030) MDG’s(2000-2015)"Introduction - UN Documentation: Development - Research ...." 05 Feb. 2021, <https://research.un.org/en/docs/dev>. [Accessed on 12 April 2021].

Seventeen SDGs Available from "Sustainable Development Goals | UNDP." <https://www.undp.org/content/undp/en/home/sustainable-development-goals.html>.

Common indicators of development "Key Gap Indicators of Development | tutor2u." [https://www.tutor2u.net/geography/reference/the-8-key-gap-indicators-of-development.[Accessed](https://www.tutor2u.net/geography/reference/the-8-key-gap-indicators-of-development.%5bAccessed) on April 13 2021]